



Responding to the challenges of economic downturn

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Walsall's Economic challenges

- Chronically low skill levels
- High levels of Worklessness – especially in Young People
- Lack of growth sector businesses – over reliance on public sector growth
- Low business starts ups/survivals = too few jobs
- Poor Environment for businesses/investors
- Variable external image for investors
- Significantly reduced public sector capacity/investment



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The Walsall Approach (1)

- Complex issues require multi-faceted approach
 - Our focus is on making Walsall's Regeneration approach 'real' – reactive to market opportunities/demands; commercially savvy; maximise benefits of investment
- 1. Creating the conditions for Recovery & Growth**
 - Forward looking land use plans – BC Joint Core Strategy
 - Improved infrastructure – sites & access
 - Responding and influencing regional changes e.g. LEP
 - Integrated 'Creating the Conditions Plan – in draft
 - 2. Focussed Physical Regeneration**
 - Walsall Town Centre & District Centres e.g. W'front; Gigaport
 - Key Employment sites e.g. Darlaston SDA
 - Housing led regeneration e.g. Goscote;



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The Walsall approach (2)

3. **Market responsive services**

- Strategic Housing – e.g. In 9/10 £44m awarded, 961 homes
- Development Management – c 1,400 applications p/a
- Asset Management – AM2010; Strategic Acquisitions

4. **Economic Well Being and Business Support Programme**

- Tackling Worklessness e.g. redundancy support programme assisted 3,006 residents into 853 jobs; 68 into start ups
- Improving Skills
- Addressing NEETS
- Supporting Business/Stimulating Enterprise /Think Walsall
- Local Economic Assessment (LEA)



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Walsall approach in action (1) – Supporting Business

Council focuses on supporting businesses through a range of WNF sponsored contracts and services aimed at;

- Developing and supporting investment and diversification plans
- Supporting access to finance
- Workforce training & development needs
- Downsizing and redundancy support
- Sorting out issues and complaints hindering business etc.

To complement this through our Think Walsall initiative & team, we are also;

- Working to change the ways in which we in the public sector procure our goods and services, to maximise the benefits to local Walsall companies
- Working with our private sector companies / developers to change the ways in which they are procuring goods and services to benefit local supply chains



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Walsall Business support outcomes

In 2009/10:

- Engaged and supported 1 130 businesses
- Intensive support to 78 businesses in 2009/10
- Supported total business investments of £1.73m
- Secured £2.5m orders for local business from Jessups
- Enterprise activity will create 91 jobs and safeguard 954
- 75% of businesses engaged state that the support has positively impacted their business

Currently supporting 12 additional companies to secure investment funding with a potential investment value of £4.37m



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Walsall approach in action (2) – LEA understanding our economy

The Local Economic Assessment (LEA) will be based on actual data / evidence and allow us to understand in detail our;

- Economic Geography - which areas we trade with and why
- Business & Enterprise Structure – a detailed understanding of our economy
- People & Communities – understanding our challenges / opportunities
- Potential for Sustainable Economic Growth – understanding what's required
- Economic Competitiveness – how are we performing and could we do more

Time frames

- We have produced a 'Stock Take' document, setting out the 10 key challenges we understand currently face our economy
- We have commissioned a full study of our economy
- To produce a draft for consultation during October/November 2010
- To produce a second draft LEA for final consultation by February 2011
- We aim to seek all approvals and publish the LEA by April 2011.



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